

PSC NO: 119 ELECTRICITY
NEW YORK STATE ELECTRIC & GAS CORPORATION
Initial Effective Date: 09/01/03

Leaf: 95
Revision: 0
Superseding Revision:

GENERAL INFORMATION

4. Billing and Collections: (Cont'd.)

L. Consumer Deposits and Refunds: (Cont'd.)

5. Interest: (Cont'd.)

- (b) Interest to non-residential customers will be paid upon the return of the deposit, or where the deposit has been held for a period of one year or more, the interest will be credited to the customer no later than the first bill rendered after the next succeeding first day of October and at the expiration of each succeeding one year period. Interest will be calculated on the deposit until the day it is applied as a credit to an account or the day on which a refund check is issued. If the deposit is credited in part and refunded in part, interest will be calculated for each portion up to the day of credit and refund.

6. Deposit Return:

Each depositor, upon ceasing to be a customer, will promptly receive a refund of his deposit and all interest thereon not theretofore refunded or credited, upon surrendering his deposit certificate (or submitting satisfactory proof of the right to receive the deposit) and upon payment of all bills for which such deposit is security. A residential customer will promptly receive such refund of his deposit as stated herein by reason of non-delinquency for a one-year period from the payment of the deposit.

For non-residential customers:

- (a) the Corporation will return a non-residential deposit or portion thereof plus the applicable interest in accordance with paragraphs b and c of this subdivision, as soon as reasonably possible, but no more than 30 calendar days after:
 - (1) the day an account is closed;
 - (2) the issuance date of the first cycle bill rendered after a three year period during which all bills were timely paid, provided there is no other basis for the Corporation to request a deposit under non-residential subparagraph 1.A.(2) of this section; or
 - (3) a review pursuant to subdivision 3 of this section shows that deposit reduction is warranted.
- (b) A deposit or portion thereof plus the applicable interest that is subject to return under paragraph a. of this subdivision:
 - (1) will be credited to the account it secured in the amount of any outstanding charges;

Issued by: James A. Lahtinen, Vice President – Rates & Regulatory Economics, Binghamton, NY